

SANFORD P. ROSEN & ASSOCIATES, P.C.
Attorneys for the Debtors
and Debtors in Possession
747 Third Avenue
New York, NY 10017-2803
(212) 223-1100
Sanford P. Rosen (SR-4966)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

Case No. 08-11654 (AJG)

IMAGEKING VISUAL SOLUTIONS, INC.
and IMAGE ACQUISITION CORP.,

(Jointly Administered)

Debtors.
-----X

**IMAGEKING VISUAL SOLUTIONS, INC.
OPERATING STATEMENT FOR THE PERIOD
August 1, 2009 THROUGH August 31 2009**

DEBTORS' ADDRESS: 192 Lexington Avenue Suite 1202
New York, NY 10016

DEBTORS' ATTORNEY: Sanford P. Rosen, Esq.
Sanford P. Rosen & Associates, P.C.

REPORT PREPARER: Ira Hefter

Total Expenses: \$ -5,494.70

Net Operating Income \$ 51,256.03

Net Income \$ 44,302.98

Net Income Continuing Operations \$ 54,414.28

THIS OPERATING STATEMENT MUST BE SIGNED
BY A REPRESENTATIVE OF THE DEBTORS

The undersigned, having reviewed the attached report and being familiar with the Debtors' financial affairs, verifies under the penalty of perjury, that the information contained therein is complete, accurate and truthful to the best of my knowledge.

Dated: September 17th, 2009



ImageKing Visual solutions, Inc.
(Debtor in Possession)
Balance Sheet
August 31, 2009

Current Assets

Cash in Banks	556.24	
Accounts Receivable less reserve for bad debts of \$15550	498,316.97	
Equity and Advances to ImageKing Joint Venture	31,987.48	
Inventory	120,000.00	
Employee Receivables	7,623.80	
Prepaid Expenses	18,788.57	
Total Current Assets		677,273.06

Property Plant & Equipment less reserve for Depreciation of \$4,498,573		1,598,234.76
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Other Assets

Security Deposits	62,887.92	
Advances to Non Debtor Affiliate	423,853.97	
Intangible Assets less Accumulated Amortization of \$891,377	138,433.73	
Total Other Assets		625,175.62

Total Assets		2,900,683.44
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Current Liabilities

Accounts Payable Post-Petition	586,795.91	
Accrued Expenses-Post Position	0.00	
Employment Taxes Post Petition	702,488.70	
Employee Benefits Payable-Post Petition	7,827.00	
Due 44th Street Landlord-Post Petition	0.00	
Sales Tax Payable-Post Petition	44,146.57	
Due Amerisource	0.00	
Due Banks-Pre Petition	262,162.84	
Due 44th Street Landlord-Pre Petition	1,550,200.02	
Accounts Payable Pre-Petition	1,364,121.09	
Employment Taxes Pre Petition	993,615.44	
Benefits Payable to Insiders-Pre Petition	45,405.31	

Total Current Liabilities		5,556,762.88
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Due to Private Investors-Pre Petition	867,993.70	
Due to Insiders-Post Petition	389,937.42	1,257,931.12
Total Liabilities		6,814,694.00

Stockholder Equity

Common Stock	500.00	
Deficit at Petition Date	-2,951,379.14	
Earnings Since Petition Filing Date	-963,131.42	-3,914,010.56

Total Liabilities & Stockholder Equity		2,900,683.44
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ImageKing Visual Solutions, Inc
(Debtor in Possession)
Income Statement
For the Period Ended August 31, 2009

	Current Month	Post Petition
Sales	0.00	4,835,607.21
Net Income From Joint Venture	54,414.28	139,516.51
Total Revenue	54,414.28	4,975,123.72
Cost of Sales		
Payroll and Benefits	-16,069.10	2,685,289.98
Material Purchased	0.00	850,430.20
Projects Outsourced	0.00	491,813.81
Supplemental Material Costs	0.00	84,556.20
Total Direct Costs	-16,069.10	4,112,090.19
Gross Profit	70,483.38	863,033.53
Selling, General and Administrative Costs		
Automobile Expense	0.00	47,177.20
Bank Charges	581.29	19,910.78
Insurance	1,086.30	53,272.67
Payroll Processing	0.00	5,297.91
Miscellaneous Expense	414.72	7,871.29
Network and Computer Expense	0.00	32,119.70
Rent	15,606.00	453,081.70
Repairs	1,539.04	45,749.54
Rubbish Removal	0.00	9,371.85
Supplies	0.00	14,079.95
Shipping Expense	0.00	272,447.52
Telephone	0.00	55,339.67
Utilities	0.00	97,654.72
Total Selling, General and Administrative Costs	19,227.35	1,113,374.50
Net Income From Operations	51,256.03	-253,048.18
Bankruptcy Fees and Costs	6,953.05	249,814.67
Moving Costs	0.00	65,506.09
Operating Costs Incurred During Plant Closing While Moving	0.00	167,241.19
Interest Expense	0.00	131,003.22
Prior Period Receivable Write Offs	0.00	96,518.07
Net Profit	44,302.98	-963,131.42
Total Disbursements	10,111.30	
Less Expenses reported on Image Acquisition Operating Report		
Payroll	0.00	
Rent	15,606.00	
Medical	0.00	
Trustee Fees	0.00	
Expenses of ImageKing Visual Solutions, Inc	-5,494.70	

ImageKing Visual Solutions
(Debtor in Possession)
Source and Application of Funds
August 31, 2009

Beginning Cash	1,802.72
Operating Income	44,302.98
Decrease in Accounts Receivable	5,647.20
Increase in Equity of Joint Venture	-29,087.81
Increase in Prepaid Expenses	-13,788.57
	8,876.52
Increase in Accounts Payable Post-Petition	8,930.73
Decrease in Accrued Expenses-Post Position	-3,211.43
Decrease in Amounts Due Insider-Post Petition	-13,500.00
Decrease in Employment Taxes Post-Petition	-539.58
	-8,320.28
Ending Cash	556.24

ImageKing Visual solutions, Inc.
(Debtor in Possession)
Balance Sheet
As of August 31 , 2009

Accounts Receivable Aging:

Current	0.00
30 DAYS	0.00
60 DAYS	0.00
90 DAYS	513,867.42
Total of Accounts	513,867.42
Allowance for Bad Debts	15,550.45
	498,316.97

ImageKing Visual Solutions, Inc
(Debtor in Possession)
Notes to Financial Statement
For the Period Ended August 31, 2009

- 1) The Financial Statements Combine the Balance Sheet and Income Statement of ImageKing Visual Solutions and Image Acquisition Corporation
- 2) Depreciation for the period is not included in Net Income
- 3) Included in Fixed Assets are Leasehold Improvements at the premises located at 44th Street which were vacated on October 27th 2008
- 4) Interest expense is charged to earnings when a receivable is collected and billed by Amerisource.
- 5) All equipment policies for insurance are in place and in force
- 6) The Company vacated its premises in New York City on October 24, 2008. As a result no revenue was earned commencing on that date and ending on November 2, 2008
Wages for that period, shipping costs incurred to make up lost time to meet client deadlines, and moving costs are all categorized as non operating expenses.
- 7) The company entered into a Joint Venture Agreement in February 2009, and as a result closed its production facility in Long Island City in February. The Venture commenced on March 1, 2009
It plans to sell all production equipment, the proceeds of which will be used to retire administrative expenses.

ImageKing Visual solutions, Inc.
(Debtor in Possession)

As of August 31, 2009

Tax Payments

Employment and Sales Taxes paid by Non Debtor Joint Venture



JPMorgan Chase Bank, N.A.
P O Box 260180
Baton Rouge, LA 70826-0180

August 01, 2009 through August 31, 2009
Account Number: **000091369943866**

00020589 DRI 802 141 24609 - NNNNN 1 000000000 D5 0000
IMAGEKING VISUAL SOLUTIONS INC
192 LEXINGTON AVE RM 1202
NEW YORK NY 10016-6862

CUSTOMER SERVICE INFORMATION

Web site: **Chase.com**
Service Center: **1-800-242-7338**
Hearing Impaired: **1-800-242-7383**
Para Espanol: **1-888-622-4273**
International Calls: **1-713-262-1679**

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1. Sign up for overdraft protection from your Savings Account or Chase Credit Card*.
2. Sign up for low balance alerts at Chase.com/freealerts.
3. Enroll in Chase MobileSM to get your balance by text message at Chase.com/Mobile.
4. Check your balances and transactions 24/7 at Chase.com

Want to learn more about managing your checking account?
Visit your local branch and speak to a personal banker today
or visit www.Chase.com/ManageMyAccount

*Overdraft Protection may be subject to credit approval. Fees may apply.

CHECKING SUMMARY

Chase BusinessCustom Checking

	INSTANCES	AMOUNT
Beginning Balance		\$1,173.71
Deposits and Additions	18	23,554.27
Checks Paid	5	- 12,282.11
ATM & Debit Card Withdrawals	2	- 1,539.04
Other Withdrawals, Fees & Charges	12	- 10,129.61
Ending Balance	37	\$777.22

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
08/03	American Express Settlement 6316974609 CCD ID: 1134992250	\$231.72
08/04	Book Transfer Credit B/O: Imageking Visuals Llc New York, NY 100173325 Ref:/Bnf/Dda/091369943866 JPMorgan Chase Bank, National Assoc Null US Trn: 0858700216Es	1,700.00
08/04	Paymentech2 Deposit 440209034881 CCD ID: 6752044092	628.50
08/05	Online Transfer From Chk XXXXXXXX3365 Transaction#: 241087654	150.00
08/07	Deposit	620.00



August 01, 2009 through August 31, 2009
Account Number: 000091369943866



Note: Ensure your checkbook register is up to date with all transactions to date whether they are included on your statement or not.

1. Write in the Ending Balance shown on this statement: Step 1 Balance: \$ _____

2. List and total all deposits & additions not shown on this statement:

Date	Amount	Date	Amount	Date	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Step 2 Total: \$ _____

3. Add Step 2 Total to Step 1 Balance.

Step 3 Total: \$ _____

4. List and total all checks, ATM withdrawals, debit card purchases and other withdrawals not shown on this statement.

Check Number or Date	Amount	Check Number or Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Step 4 Total: -\$ _____

5. Subtract Step 4 Total from Step 3 Total. This should match your Checkbook Balance: \$ _____

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call or write us at the phone number or address on the front of this statement (non-personal accounts contact Customer Service) if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account.



JPMorgan Chase Bank, N.A. Member FDIC



August 01, 2009 through August 31, 2009
Account Number: 000091369943866

DEPOSITS AND ADDITIONS

(continued)

DATE	DESCRIPTION	AMOUNT
08/10	Book Transfer Credit B/O: Imageking Visuals Llc New York, NY 100173325 Ref:/Bnf/Dda/091369943866 JPMorgan Chase Bank, National Assoc Null US Trn: 0138600222Es	2,800.00
08/10	American Express Settlement 6316974609 CCD ID: 1134992250	274.71
08/14	Book Transfer Credit B/O: Imageking Visuals Llc New York, NY 100173325 Ref:/Bnf/Dda/091369943866 JPMorgan Chase Bank, National Assoc Null US Trn: 0981200226Es	1,500.00
08/14	Book Transfer Credit B/O: Imageking Visuals Llc New York, NY 100173325 Ref:/Bnf/Dda/091369943866 JPMorgan Chase Bank, National Assoc Null US Trn: 1009100226Es	1,000.00
08/17	Book Transfer Credit B/O: Imageking Visuals Llc New York, NY 100173325 Ref:/Bnf/Dda/091369943866 JPMorgan Chase Bank, National Assoc Null US Trn: 0514200229Es	2,500.00
08/17	American Express Settlement 6316974609 CCD ID: 1134992250	427.15
08/24	American Express Settlement 6316974609 CCD ID: 1134992250	2,588.06
08/26	Book Transfer Credit B/O: Imageking Visuals Llc New York, NY 100173325 Ref:/Bnf/Dda/091369943866 JPMorgan Chase Bank, National Assoc Null US Trn: 0262500238Es	2,000.00
08/27	Transfer From Chk Xxxxx1106	600.00
08/28	Book Transfer Credit B/O: Imageking Visuals Llc New York, NY 100173325 Ref:/Bnf/Dda/091369943866 JPMorgan Chase Bank, National Assoc Null US Trn: 0512900240Es	5,050.00
08/28	Paymentech2 Deposit 440209034881 CCD ID: 6752044092	849.22
08/31	Deposit	17.20
08/31	Paymentech2 Deposit 440209034881 CCD ID: 6752044092	617.71
Total Deposits and Additions		\$23,554.27

CHECKS PAID

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
6212 ^		08/04	\$3,000.00
6213 ^		08/10	300.00
6214 ^		08/14	3,982.11
6216 * ^		08/10	2,000.00
6217 ^		08/26	3,000.00
Total Checks Paid			\$12,282.11

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

* All of your recent checks may not be on this statement, either because they haven't cleared yet or they were listed on one of your previous statements.

^ An image of this check may be available for you to view on Chase.com.





August 01, 2009 through August 31, 2009
Account Number: 000091369943866

ATM & DEBIT CARD WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
08/19	Card Purchase 08/18 Electronics For Imag 480-5385829 CA Card 9004	\$1,074.97
08/19	Card Purchase 08/18 Electronics For Imag 480-5385829 CA Card 9004	464.07
Total ATM & Debit Card Withdrawals		\$1,539.04

OTHER WITHDRAWALS, FEES & CHARGES

DATE	DESCRIPTION	AMOUNT
08/03	Online Transfer To Chk XXXXXXXX3365 Transaction#: 240294631	\$800.00
08/03	Paymentech2 Fee 440209034881 CCD ID: 6752044092	66.44
08/05	Insufficient Funds Fee	35.00
08/05	Service Charges For The Month of July	244.45
08/14	Online Wire Transfer Via: Sovereign Wyomisng/231372691 A/C: Sovereign Bank/lcb/Si Staten Island NY 10304 Ben: James Catania Staten Is NY 10308 USA Ref: On Acct Imad: 0814B1Qgc04C004781 Trn: 1050900226Es	1,000.00
08/17	Returned Item Fee	35.00
08/17	Insufficient Funds Fee	35.00
08/19	Transfer To Chk XXXXX1106	1,043.72
08/20	Insufficient Funds Fee	70.00
08/25	Online Transfer To Chk XXXXXXXX3365 Transaction#: 247673296	200.00
08/27	Transfer To Chk XXXXXXX2065	600.00
08/28	Online Wire Transfer Via: Wachovia Bk NA GA/061000227 A/C: IRA Hefter Nyc NY 10022 USA Imad: 0828B1Qgc08C004545 Trn: 0559600240Es	6,000.00
Total Other Withdrawals, Fees & Charges		\$10,129.61

A Overdraft fee was charged on 08/05 due to insufficient funds in your account.
A Return Item fee was charged on 08/17 due to insufficient funds in your account.
A Overdraft fee was charged on 08/17 due to insufficient funds in your account.
A Overdraft fee was charged on 08/20 due to insufficient funds in your account.

DAILY ENDING BALANCE

DATE	AMOUNT	DATE	AMOUNT
08/03	\$538.99	08/20	-1,144.97
08/04	-132.51	08/24	1,443.09
08/05	-261.96	08/25	1,243.09
08/07	358.04	08/26	243.09
08/10	1,132.75	08/27	243.09
08/14	-1,349.36	08/28	142.31
08/17	1,507.79	08/31	777.22
08/19	-1,074.97		



August 01, 2009 through August 31, 2009
Account Number: **000091369943866**

SERVICE CHARGE SUMMARY

Maintenance Fees	\$18.00	
Transaction Fees	\$7.46	
Other Service Charges	\$41.93	
Total Service Charges	\$67.39	
Less Earnings Credit	-\$0.08	
Net Service Charges	\$67.31	Will be assessed on 9/3/09

SERVICE CHARGE DETAIL

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/UNIT	TOTAL
ACCOUNT 000091369943866					
Acct Maint - Image	1				
Checks Paid / Debits	10	0	10	\$18.00	\$18.00 *
Deposits / Credits	17	0	17	\$0.20	\$2.00
Deposited Items	2	0	2	\$0.30	\$5.10
Outgoing Wire - Domestic Online	2	0	2	\$0.18	\$0.36
Negative Collected Balance Fee	2	0	2	\$20.00	\$40.00
Deposit Insurance Charge	1	0	0	\$0.00	\$1.90
	178	0	0	\$0.00	\$0.03
Total Service Charges 000091369943866					\$67.39
Less Earnings Credit	\$412			0.0002108	-\$0.08
Net Service Charges (assessed on 9/3/09)					\$67.31

* A money saving feature of your Chase BusinessCustom Checking checking account is that the maintenance fees can be waived by maintaining a combined average collected balance in your checking accounts of \$40,000 or more.





August 01, 2009 through August 31, 2009
Account Number: 000091369943866

ACCOUNT # 000091369943866

See both front and back images of cleared checks at Chase.com. If you're not enrolled in this free service, please enroll now.

6212

CHASE
NEW YORK, NEW YORK 10017

1/2/210

IMAGEKING
333 E. 42ND ST. FLOOR 3
NEW YORK, NEW YORK 10017
BATCH IN POSSESSION

*THREE THOUSAND AND XX / 100

DATE 8/3/2009 AMOUNT *****3,000.00*

PAY TO THE ORDER OF Innovative Projects, Inc.
1A Ramsey Rd
Great Neck, NY 11023

0006212 00210000210091369943866

005180109866 AUG 04 #0000006212 \$3,000.00

6213

CHASE
NEW YORK, NEW YORK 10017

1/2/210

IMAGEKING
333 E. 42ND ST. FLOOR 3
NEW YORK, NEW YORK 10017
BATCH IN POSSESSION

*THREE HUNDRED AND XX / 100

DATE 7/28/2009 AMOUNT *****300.00*

PAY TO THE ORDER OF MR MAGIC CONSULTING LTD
254 EAST 2ND STREET
NEW YORK, NY 10009

0006213 00210000210091369943866

009180336012 AUG 10 #0000006213 \$300.00

6214

CHASE
NEW YORK, NEW YORK 10017

1/2/210

IMAGEKING
333 E. 42ND ST. FLOOR 3
NEW YORK, NEW YORK 10017
BATCH IN POSSESSION

*THREE THOUSAND NINE HUNDRED EIGHTY-TWO AND 11 / 100

DATE 8/4/2009 AMOUNT *****3,982.11*

PAY TO THE ORDER OF AXIS GLOBAL SYSTEMS LLC
45-35 54th ROAD
PO BOX 780108
MASSPEH, NY 11378-0108

0006214 00210000210091369943866

009280249563 AUG 14 #0000006214 \$3,982.11

6216

CHASE
NEW YORK, NEW YORK 10017

1/2/210

IMAGEKING
333 E. 42ND ST. FLOOR 3
NEW YORK, NEW YORK 10017
BATCH IN POSSESSION

*TWO THOUSAND AND XX / 100

DATE 8/7/2009 AMOUNT *****2,000.00*

PAY TO THE ORDER OF MR MAGIC CONSULTING LTD
254 EAST 2ND STREET
NEW YORK, NY 10009

0006216 00210000210091369943866

009180336011 AUG 10 #0000006216 \$2,000.00

6217

CHASE
NEW YORK, NEW YORK 10017

1/2/210

IMAGEKING
333 E. 42ND ST. FLOOR 3
NEW YORK, NEW YORK 10017
BATCH IN POSSESSION

*THREE THOUSAND AND XX / 100

DATE 8/18/2009 AMOUNT *****3,000.00*

PAY TO THE ORDER OF Innovative Projects, Inc.
1A Ramsey Rd
Great Neck, NY 11023

0006217 00210000210091369943866

009170009827 AUG 26 #0000006217 \$3,000.00



August 01, 2009 through August 31, 2009
Account Number: **000091369943866**

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A5FBBM070902





August 01, 2009 through August 31, 2009
Account Number: **000091369943866**

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Citibank Client Services 034
PO Box 769013
San Antonio, TX 78245-9013



12113/R1/04F000/0

000
CITIBANK, N. A.
Account
9937674961
Statement Period
Aug. 1 - Aug. 31, 2009
Relationship Manager
Citibusiness Service Cent
(877) 528-0990

Page 1 of 2

IMAGEKING VISUAL SOLUTIONS, INC.
222 E 44TH ST FLOOR 3RD
NEW YORK NY 10017-4334



CitiBusiness® ACCOUNT AS OF AUGUST 31, 2009

Relationship Summary:

Checking	\$104.58
Savings	-----
Investments (not FDIC insured)	-----
Checking Plus	-----

SERVICE CHARGE SUMMARY FROM JULY 1, 2009 THRU JULY 31, 2009

Type of Charge	No./Units	Price/Unit	Amount
CITIBUSINESS CHECKING # 9937674961			
Average Daily Collected Balance			(\$18.53)
DEPOSIT SERVICES			
MONTHLY MAINTENANCE FEE	1	20.0000	20.00
OVERDRAWN BALANCE INT CHARGE	7	01.00	07.07
CITIBUSINESS ONLINE			
CASH MANAGER SUITE	1	52.0000	52.00
TRANSFER SERVICES			
INCOMING WIRE TRANSFER	1	10.0000	10.00
Total Charges for Services			\$82.07
Average collected balances			(\$18.53)
Less 10% reserve requirement			\$0.00
Balances eligible for Earnings Credit			\$0.00
Earnings Credit allowance at 0.00000%			\$0.00
Charges Subject to Earnings Credit			\$82.07
Net Service Charge			\$82.07

Avg. Collected Non-Interest Bearing Balances must be at least \$5,000.00 to generate Earnings Credit

Charges debited from account # 9937674961

CHECKING ACTIVITY**CitiBusiness Checking**

9937674961

Beginning Balance:

\$1.65

Ending Balance:

\$104.58

Date	Description	Debits	Credits	Balance
8/10	SERVICE CHARGE ACCT ANALYSIS DIRECT DB	82.07		80.42-
8/21	FUNDS TRANSFER WIRE FROM IMAGEK NG VISUAL LLC Aug 21		3,000.00	2,919.58
8/21	FUNDS TRANSFER WIRE FROM IMAGEK NG VISUAL Aug 21		2,900.00	5,819.58
8/21	CBUSOL TRANSFER DEBIT 000000 Aug 21 WIRE TO mr magic consultin,ltd	2,900.00		2,919.58
8/24	CBUSOL TRANSFER DEBIT 000000 Aug 24 WIRE TO mr magic consultin,ltd	2,815.00		104.58
	Total Debits/Credits	5,797.07	5,900.00	

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:

YOU CAN CALL:

YOU CAN WRITE:

Checking

877-528-0990
(For Speech and Hearing
Impaired Customers Only
TDD: 800-945-0258)Citibank Client Services
P.O. Box 769013
San Antonio, TX 78245-9013

For change in address, call your account officer or visit your branch.

SANFORD P. ROSEN & ASSOCIATES, P.C.
Attorneys for the Debtors
and Debtors in Possession
747 Third Avenue
New York, NY 10017-2803
(212) 223-1100
Sanford P. Rosen (SR-4966)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re

Case No. 08-11654 (AJG)

IMAGEKING VISUAL SOLUTIONS, INC.
and IMAGE ACQUISITION CORP.,

(Jointly Administered)

Debtors.

-----X

**IMAGE ACQUISITION CORPORATION
OPERATING STATEMENT FOR THE PERIOD
August 1, 2009 THROUGH August 31, 2009**

DEBTORS' ADDRESS: 192 Lexington Avenue, Suite 1202
New York, NY 10016

DEBTORS' ATTORNEY: Sanford P. Rosen, Esq.
Sanford P. Rosen & Associates, P.C.

REPORT PREPARER: Ira Hefter

Total Expenses: \$ 15,606

Operating Profit \$ None

**THIS OPERATING STATEMENT MUST BE SIGNED
BY A REPRESENTATIVE OF THE DEBTORS**

The undersigned, having reviewed the attached report and being familiar with the Debtors' financial affairs, verifies under the penalty of perjury, that the information contained therein is complete, accurate and truthful to the best of my knowledge.

Dated: September 17, 2009,



Image Acquisition Corp
(Debtor in Possession)
Income Statement
August 31, 2009

All Assets and Liabilities are reflected on the Balance Sheet of ImageKing Visual Solutions

Expense Reimbursed By ImageKing	15,606.00
Rent	15,606.00
Net Income	0.00



JPMorgan Chase Bank, N.A.
P O Box 260180
Baton Rouge, LA 70826 - 0180

August 01, 2009 through August 31, 2009

Primary Account: **000937504823365**

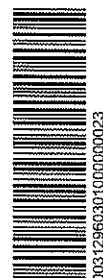


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IMAGE ACQUISITIONS CORP
192 LEXINGTON AVE RM 1202
NEW YORK NY 10016-6862

CUSTOMER SERVICE INFORMATION

Web site: **Chase.com**
Service Center: **1-800-242-7338**
Hearing Impaired: **1-800-242-7383**
Para Espanol: **1-888-622-4273**
International Calls: **1-713-262-1679**



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Take Charge of Your Checking Account to Help Avoid Fees

1. **Sign up for overdraft protection** from your Savings Account or Chase Credit Card*.
2. **Sign up for low balance alerts** at Chase.com/freealerts.
3. **Enroll in Chase MobileSM** to get your balance by text message at Chase.com/Mobile.
4. **Check your balances and transactions 24/7 at Chase.com**

Want to learn more about managing your checking account?
Visit your local branch and speak to a personal banker today
or visit www.Chase.com/ManageMyAccount

*Overdraft Protection may be subject to credit approval. Fees may apply.

CONSOLIDATED BALANCE SUMMARY

ASSETS

Checking & Savings

	ACCOUNT	BEGINNING BALANCE THIS PERIOD	ENDING BALANCE THIS PERIOD
Chase BusinessCustom Checking	000937504823365	\$83.83	\$44.49
Chase Business High Yield Savings	000937504823366	0.01	0.01
Total		\$83.84	\$44.50
TOTAL ASSETS		\$83.84	\$44.50

All Summary Balances shown are as of August 31, 2009 unless otherwise stated. For details of your retirement accounts, credit accounts or securities accounts, you will receive separate statements. Balance summary information for annuities is provided by the issuing insurance companies and believed to be reliable without guarantee of its completeness or accuracy.



August 01, 2009 through August 31, 2009
Primary Account: **000937504823365**

BALANCING YOUR CHECKBOOK

Note: Ensure your checkbook register is up to date with all transactions to date whether they are included on your statement or not.

1. Write in the Ending Balance shown on this statement: **Step 1 Balance:** \$ _____

2. List and total all deposits & additions not shown on this statement:

Date	Amount	Date	Amount	Date	Amount
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Step 2 Total: \$ _____

3. Add Step 2 Total to Step 1 Balance. **Step 3 Total:** \$ _____

4. List and total all checks, ATM withdrawals, debit card purchases and other withdrawals not shown on this statement.

Check Number or Date	Amount	Check Number or Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Step 4 Total: -\$ _____

5. Subtract Step 4 Total from Step 3 Total. This should match your Checkbook Balance: \$ _____

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call or write us at the phone number or address on the front of this statement (non-personal accounts contact Customer Service) if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error

• A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.
We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account.



JPMorgan Chase Bank, N.A. Member FDIC



August 01, 2009 through August 31, 2009
Primary Account: 000937504823365

CHASE BUSINESSCUSTOM CHECKING

IMAGE ACQUISITIONS CORP

Account Number: 000937504823365

CHECKING SUMMARY

	INSTANCES	AMOUNT
Beginning Balance		\$83.83
Deposits and Additions	5	1,455.35
Other Withdrawals, Fees & Charges	7	- 1,494.69
Ending Balance	12	\$44.49

This message confirms that you have overdraft protection on your checking account.

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
08/03	Online Transfer From Chk XXXXXX3866 Transaction#: 240294631	\$800.00
08/04	Doj Treas 220 Misc Pay 133711353150100 CCD ID: 3111036183	150.00
08/21	Doj Treas 220 Misc Pay 133711353150100 CCD ID: 3111036183	130.00
08/24	Doj Treas 220 Misc Pay 133711353150100 CCD ID: 3111036183	175.35
08/25	Online Transfer From Chk XXXXXX3866 Transaction#: 247673296	200.00
Total Deposits and Additions		\$1,455.35

OTHER WITHDRAWALS, FEES & CHARGES

DATE	DESCRIPTION	AMOUNT
08/03	Debit25 Ge Capital 7510551002 CCD ID: 1131500700	\$536.46
08/03	Verizon Wireless Payments PPD ID: 7223344794	273.91
08/04	Discover Network Settlement 601101348540889 CCD ID: 1510020270	39.95
08/05	Online Transfer To Chk XXXXXX3866 Transaction#: 241087654	150.00
08/05	Service Charges For The Month of July	20.45
08/19	N Leasing Olm Lease Pmt 325161 CCD ID: 1942984524	438.92
08/20	Insufficient Funds Fee	35.00
Total Other Withdrawals, Fees & Charges		\$1,494.69

A Overdraft fee was charged on 08/20 due to insufficient funds in your account.





August 01, 2009 through August 31, 2009
Primary Account: 000937504823365

REWARDS SUMMARY

Chase Leisure Rewards

Leisure
REWARDS™

POINTS

DATE **DESCRIPTION**
09/02 You can give the perfect gift this holiday season.
Redeem your points for Chase Gift Cards for your customers or employees. They can be used anywhere Visa is accepted and are available in increments of \$25, \$50 and \$100.
Log on to chase.com/BizLeisure to order Chase Gift Cards and see the full catalog of gifts available.

Debit Card ending in 1847 - Leisure points balance as of 08/31/09

427,185

DAILY ENDING BALANCE

DATE	AMOUNT
08/03	\$73.46
08/04	183.51
08/05	13.06
08/19	-425.86
08/20	-460.86
08/21	-330.86
08/24	-155.51
08/25	44.49

SERVICE CHARGE SUMMARY

Maintenance Fees	\$18.00
Transaction Fees	\$1.70
Other Service Charges	\$0.34
Total Service Charges	\$20.04
Less Earnings Credit	\$0.00
Net Service Charges	\$20.04 Will be assessed on 9/3/09

SERVICE CHARGE DETAIL

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/ UNIT	TOTAL
ACCOUNT 000937504823365					
Acct Maint - Image	1			\$18.00	\$18.00 *
Checks Paid / Debits	4	0	4	\$0.20	\$0.80
Deposits / Credits	3	0	3	\$0.30	\$0.90
Negative Collected Balance Fee	1	0	0	\$0.00	\$0.34
Total Service Charges 000937504823365					\$20.04
Less Earnings Credit	\$29			0.0002108	\$0.00
Net Service Charges (assessed on 9/3/09)					\$20.04

* A money saving feature of your Chase BusinessCustom Checking checking account is that the maintenance fees can be waived by maintaining a combined average collected balance in your checking accounts of \$40,000 or more.



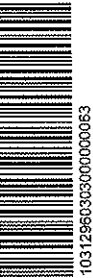
August 01, 2009 through August 31, 2009

Primary Account: **000937504823365**

CHASE BUSINESS HIGH YIELD SAVINGS

IMAGE ACQUISITIONS CORP

Account Number: 000937504823366



SAVINGS SUMMARY

	INSTANCES	AMOUNT
Beginning Balance		\$0.01
Ending Balance	0	\$0.01
Annual Percentage Yield Earned This Period		0.00%

The monthly service fee for this account was waived as an added feature of Chase BusinessCustom Checking account.

You earned a higher interest rate on your Chase Business High Yield Savings account during this statement period because you had a qualifying Chase BusinessCustom Checking account.

30 deposited items are provided with your account each month. There is a \$0.20 fee for each additional deposited item.



August 01, 2009 through August 31, 2009

Primary Account: **000937504823365**

Introducing Chase Exclusives for Business!
Better Rates, More Rewards and Bigger Discounts.

Special benefits for being a Chase Business Checking customer.
Talk to a Business Banker today to take advantage of these exclusive benefits.

To see a complete list of Business Exclusives, visit:
chase.com/ExclusivesForBusiness

Certain offer requirements apply.
A5FBBM070902